

all bonds issued under this Act shall mature within fifteen years from their date. The principal and interest of such bonds shall be payable in any lawful medium constituting legal tender for the payment of debts at the time such principal and interest shall become due. The trust indenture may contain suitable provisions for the setting aside annually of sufficient funds to meet the serial maturities and it may contain alternative or additional provisions for the redemption of bonds before maturity at the option of the Commission, at such price or prices and under such terms and conditions as may be fixed by the Commission prior to the issuance of the bonds, or for the purchase of bonds from time to time at the best prices obtainable not exceeding par plus accrued interest. Bonds so redeemed or purchased shall not be re-issued but shall forthwith be cancelled.

140E. The trust indenture shall pledge or assign tolls and revenues to be received from the operation of the ferry but shall not convey or mortgage the ferry property or any part thereof. The trust indenture may contain such provisions for protecting and enforcing the rights and remedies of the bondholders as may be reasonable and proper, and not in violation of law, including covenants setting forth the duties of the Commission in relation to the maintenance, operation, repair and insurance of the ferry project, and the custody, safeguarding and application of all monies pertaining thereto. It shall be lawful for any national bank in this State or for any bank or trust company incorporated under the laws of this State, to act as depository of the funds and to furnish such indemnifying bonds or to pledge such securities as may be required by the Commission. Such indenture may set forth the rights and remedies of the bondholders and of the trustee, and may restrict the individual right of action of bondholders. In addition to the foregoing, such trust indenture may contain provisions for the resignation, removal or substitution of the trustee, for the issuance of new bonds in lieu of lost, destroyed or mutilated bonds, and such other provisions as the Commission may deem reasonable and proper for the security of bondholders and for effectuating the purpose of this Act. The compensation of the trustee and all other expenses incurred in carrying out such trust indenture may be treated as a part of the cost of maintenance, operation, and repairs of the ferry project affected by such indenture.

140F. In order to provide for the sale of the said revenue bonds the Commission is hereby directed to advertise twice a week for two successive weeks before the said